

Annapolis, Maryland, March 5, 1912.

The Board of Public Works met this day, at noon, in the office of the State Treasurer, in pursuance of notice inviting sealed proposals for the purchase of the State's interest in the following security, to-wit: The State's Interest in the Capital Stock of the Philadelphia and Baltimore Central Railroad Company of the par value of Thirty Five Thousand Dollars.

Hon. P. L. Goldsborough, Governor, and Hon. Murray Vandiver, State Treasurer, being present.

After reading the advertisement, the Board proceeded to consider bids for the State's interest in the capital stock of The Philadelphia & Baltimore Central Railroad Company. The Treasurer presented the only bid filed, which being opened, was found to be an offer from Samuel J. Steele for the State's interest in the said Railroad Company for the sum of Ten Thousand Dollars (\$10,000), he having filed with said bid a duly certified check for \$2,000, being twenty (20) per centum of the amount of said bid, as called for in said advertisement.

General Vandiver moved that the bid be accepted, which was seconded by Governor Goldsborough and unanimously carried, with the proviso that the legal status of the matter be approved by Attorney General Edgar Allan Poe.

Upon motion of Governor Goldsborough, the Board adjourned.

Robert T. Phelan
Secretary.

